



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2005 Assembly Bill 614**

**Assembly Substitute  
Amendment 1**

*Memo published:* November 9, 2005

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### **Current Law**

Under current law, personal property taxes assessed on buildings and other structures (improvements) located on leased land may be paid by the taxpayer in installments on the same basis as are taxes imposed on real property. Generally, the last installment payment of these taxes is made on July 31. However, with regard to property tax settlements by city, village, and town treasurers, personal property taxes assessed on improvements located on leased land must be paid to the other taxing jurisdictions by February 15, which is the date for full settlement of personal property taxes.

This results in a situation where cities, villages, and towns are required to pay other taxing jurisdictions property taxes assessed on improvements on leased land by February 15 even though the taxpayer does not have to pay the second installment of these taxes until the following July 31.

### **Assembly Substitute Amendment 1**

Assembly Substitute Amendment 1 authorizes cities, villages, and towns to delay settlement in full for property taxes assessed on improvements located on leased land until August 20. This is the same date that, under current law, county treasurers are required to settle in full for property taxes levied on real property.

### **Difference Between Assembly Substitute Amendment 1 and the Original Bill**

The substitute amendment provides that personal property taxes assessed on improvements located on leased land are collected by city, village, and town treasurers, and are settled for with the other taxing jurisdictions by city, village, and town treasurers. Assembly Bill 614 would have required county treasurers to settle for personal property taxes assessed on improvements located on leased land, which implied that the responsibility for collecting these taxes would be shifted to county treasurers.

**Legislative History**

On November 9, 2005, the Assembly Committee on Ways and Means introduced and adopted Assembly Substitute Amendment 1 and recommended it for passage by a vote of Ayes, 13; Noes, 0.

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